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1989

FINANCIAL REPORT ON COLORADO STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS AND STATE CHARTERED CREDIT UNIONS

Published by the

DIVISION OF FINANCIAL SERVICES
Department of Regulatory Agencies
State of Colorado

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STATE OF COLORADO

DIVISION OF FINANCIAL SERVICES
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Deputy Commissioner

Department of Regulatory Agencies
Steven V. Berson
Executive Director

Roy Romer
Governor

March 1990

Governor Roy Romer and
Members of the Colorado General Assembly

This constitutes the annual report of the Division of Financial Services as required by C.R.S. 11-44-120(3).

The Division's name changed from Savings and Loan to Financial Services effective July 1, 1989. This legislative change reflects the broadened scope of the agency's regulatory activities, which now comprise four distinct program areas: credit unions, savings and loans, small business development credit corporations, and savings and loan public deposit protection.

Although two credit unions failed in 1989, the industry as a whole enjoyed a year of modest growth, profitability and an increased capital position equal to nearly 9% of assets.

For savings and loans, 1989 was a turning point because of the passage in August of landmark federal legislation -- the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA). FIRREA provided $50 billion to resolve savings and loan failures, created a new federal agency -- the Resolution Trust Corporation -- to handle the resolutions and dispose of the assets of failed savings and loans, and reformed the federal regulatory system for saving and loans. At year's end, 13 insolvent Colorado savings and loans were operating under federal control while awaiting a resolution of their financial problems. Case resolutions began in early 1990 and will continue, very likely into 1991. This will help restore much needed stability and financial health to the savings and loan industry in Colorado.

FIRREA also contained a very comforting provision for Colorado credit union and savings and loan depositors -- that the full faith and credit of the U.S. Government backs all federal deposit insurance programs.

I appreciate your continued support and solicit your comments and suggestions regarding our efforts to promote safe and sound depository institutions in Colorado.

Respectfully,

David L. Paul

David L. Paul
Commissioner

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Summary of Activity

This report contains financial statements and other data compiled from reports filed by the state-chartered savings and loan associations and credit unions with the Division of Financial Services as of December 31, 1989.

Savings and Loan Associations

The number of state-chartered savings and loan associations decreased to 10. Three state-chartered savings and loans converted to federal charters during 1989: Otero Savings and Loan Association, Colorado Springs, on January 31; Sun Savings and Loan Association, Parker, on March 15; and Aspen Savings and Loan Association, Aspen, on October 31.

Including the 10 home offices and the 18 branches, there were 28 state-chartered offices at year's end. All state-chartered savings and loans have insurance of accounts by the Federal Deposit Insurance Corporation.

Credit Unions

One new credit union was chartered in 1989: Charter #252 was issued to League Services Credit Union, Arvada, on November 13. This credit union is affiliated with the Colorado Credit Union League and was chartered as a central credit union to provide correspondent services to other credit unions in Colorado. Because it can have no natural person members, the credit union does not maintain insurance of its share accounts. All other state-chartered credit unions have insurance of accounts by the National Credit Union Administration.

The number of state-chartered credit unions decreased to 90 by year's end. The following credit unions merged in 1989: Friendship Credit Union, Alamosa, into Alamosa Credit Union, Alamosa, January 1; Tlatelolco Credit Union, Denver, into Presentation Credit Union, Denver, January 1; Colorado F. L. & T. Credit Union, Canon City, into C F & I Power Credit Union, Pueblo, June 1; UFCW Local #7 Credit Union, Wheat Ridge, into a federal credit union, June 5; Mutua

Local No. 7 Credit Union, Denver, into Presentation Credit Union, Denver, June 16; Clear Creek Credit Union, Georgetown, into Greater Denver Credit Union, Golden, June 30; and Colorado State Grange Credit Union, Wheat Ridge, into a federal credit union, August 1. Joint District 50 Credit Union, Delta, converted to a federal charter, June 29. The Commissioner revoked the charters of Colorado Medical Credit Union, Denver, on June 12 and MSBA Credit Union, Englewood, on October 6. The National Credit Union Administration was appointed as liquidator of both credit unions.

Small Business Development Credit Corporations

The Division was transferred the responsibility for administration of the Small Business Development Credit Corporation Act in July 1989. This Act was adopted in 1988 and provides for state licensure, examination and supervision of small business development credit corporations as non-depository small business lenders. Presently, there are no licensees pursuant to the Act.

Savings and Loan Public Deposit Protection

The Division is responsible for administration of the Public Deposit Protection Act (PDPA) for savings and loans. At year's end, 39 state and federal savings and loans were eligible public depositories under the PDPA. As such, they must pledge collateral to secure any deposits in excess of the federally-insured limit accepted from Colorado governmental units. Uninsured public deposits fully protected by collateral totaled $278,609,610 as of December 31, 1989. The Division performed one collateral liquidation regarding a failed savings and loan in 1989, which resulted in all governmental units being repaid in full.

S C H E D U L E 1

Index of State-Chartered
Savings and Loan Associations
Names of Principal Officers and Directors
Branch Offices

Chairman of Board	-CB	Sr. Vice President	-SVP
Chief Exec. Officer	-CEO	Vice President	-VP
President	-P	Secretary	-S
Managing Officer	-MO	Treasurer	-T
Exec. Vice President	-EVP	Controller	-C
Chief Oper. Officer	-COO	Chief Fin. Officer	-CFO

CENTURY SAVINGS AND LOAN ASSOCIATION

233 E. Main St., P.O. Box 91
Trinidad, CO 81082

Date of Incorporation: 2/9/03 (719) 846-2257

Officers	Directors
Louis L. Schick, P-MO	Louis L. Schick, CB
Donald L. Jones, VP	Thomas J. Castle
Sylvia N. Lackey, S-T	A.H.A. Furu, Jr.
Phyllis M. Cuccia, Asst. S-T	Donald L. Jones
	Hugh Sayers

COLORADO SAVINGS & LOAN ASSOCIATION
9250 E. Costilla Ave., P.O. Box 5107
Englewood, CO 80155

Date of Incorporation: 10/13/78 (303) 792-7200

Officers	Directors
Edwin G. Alexander, P-CEO	Joseph F. Colantuno, CB
Rex M. Martin, EVP-T-C	
Mary E. Davidson, VP- S	

Branch Offices
5251 DTC Parkway, Suite 100, Englewood
91 Agate Ave., Granby

COLORADO SPRINGS SAVINGS AND LOAN ASSOCIATION
111 S. Cascade, P.O. Box 280
Colorado Springs, CO 80901

Date of Incorporation: 12/18/86 (719) 632-6700

Officers	Directors
Leo C. Trautman, Jr., P-CEO	Jules H. Watson, CB
David A. Micci, SVP	Michael Hornisher
Rodney L. Rutter, SVP	William S. Lackey
	Donald C. Lohrmeyer
	Eric Gregory Moore
	Leo C. Trautman, Jr.

DELTA SAVINGS & LOAN ASSOCIATION
145 W. Fourth St., P.O. Box 18
Delta, CO 81416

Date of Incorporation: 12/2/10 (303) 874-9755

Officers	Directors
David A. Humphries, P-CEO	A. Raymond Meyer, CB
Ronald R. Chinn, VP	Glen N. Beil
Glen N. Beil, VP	Catherine M. Heinz
Nina L. Willis, S	Gordon V. Hodgin
Rhonda J. Vincent, Asst. S-C	Ernst G. Hofmann
	David A. Humphries
	Andrews A. White

EQUITABLE SAVINGS AND LOAN ASSOCIATION
221 N. Third St., P.O. Box 1726
Sterling, CO 80751

Date of Incorporation: 11/12/21 (303) 522-6522

Officers	Directors
William R. Furbee, P-CEO-MO	Robert A. Petteys, CB
Roy A. Wheeler, EVP	William R. Furbee
Duane G. Wagner, SVP-S	Kenneth J. Garton
Janice L. Lorentzson, SVP	Ruth N. Graves
John W. Larson, VP-C	Robert C. Gunnon
James E. Fisher, VP	Robert U. Hansen
George H. Prebish, VP	Frank M. Jensen
L. Stephen Sivon, VP	Roy A. Wheeler
Andrew J. Pickens, T	

Branch Offices	
201 Main St., Akron	120 Cedar St., Julesburg
202 Clayton St., Brush	360 E Ave., Limon
1420 Lowell Ave., Burlington	300 Main St., Wray
331 Main St., Fort Morgan	222 S. Main St., Yuma

FIRST NORTHERN SAVINGS & LOAN ASSOCIATION
800 8th Ave., Suite 140, P.O. Box 2537
Greeley, CO 80632

Date of Incorporation: 9/17/84 (303) 356-3760

Officers	Directors
Dale D. Lengel, P-T	Gary R. Windolph, CB
Ginger L. Huff, VP	Richard Bond
Barbara Coonrod, S	Jim Eichenberger
	Janet Jerome
	Clint Jurgensen
	Lori J. Rapp
	James R. Smith
	Harold Winograd

GUNNISON SAVINGS & LOAN ASSOCIATION
303 N. Main St.
Gunnison, CO 81230

Date of Incorporation: 4/14/11 (303) 641-2171

Officers	Directors
John R. Dykes, III, P-CEO	Jack Doerty, CB
Stephen R. Williams, SVP-S	Terrie Cliggett
Patricia L. White, SVP-T	John R. Dykes, III
Connie J. Wilson, VP	Elton L. Jardon
	C.E. MacLaughlin
	C.J. Miller
	Stephen R. Williams

HERITAGE SAVINGS AND LOAN ASSOCIATION

201 S. Fifth St., P.O. Box 987
Lamar, CO 81052

Date of Incorporation: 3/20/01 (719) 336-7715

Officers	Directors
Don A. Holmes, P-CEO	Warren E. Reese, CB
Dorothy Lee Sunday, VP-MO	Leon C. Butler
Gregor V. Ronning, VP	Lee E. Gillis
Karen McDaniel, Asst. VP	Don A. Holmes
Betty W. Kurtz, C	John J. Lefferdink
Lenora L. Hall, S-T	Gilbert L. Sprout

Branch Offices
290 14th St., Burlington
825 Main St., Springfield

RIO GRANDE SAVINGS AND LOAN ASSOCIATION

901 First Ave., P.O. Box 29
Monte Vista, CO 81144

Date of Incorporation: 8/25/05 (719) 852-5934

Officers	Directors
C.R. Bryant, Jr., P-CEO	Harold Rominger, CB
Ronald W. DeSautell, SVP-S	Richard Boyce
Donald R. Vigil, VP, Asst. S	James Higel
Judy Myers, Asst. VP-T	Harold LePlatt
Gary L. Lucas, Asst. VP	Thomas C. Templeton
Michael G. Hurst, Asst. VP	

Branch Offices
2209 Main St., Alamosa
80 Piedra Road, Pagosa Springs

SALIDA BUILDING AND LOAN ASSOCIATION
130 W. Second St., P.O. Box 309
Salida, CO 81201

Date of Incorporation: 11/11/86 (719) 539-2516

Officers
Steve Frazee, P
Charles C. Brown, CEO-MO-S-T
Robert B. Mitchell, VP
Larry D. Smith, C

Directors
Steve Frazee, CB
Charles C. Brown
Herbert J. Glesener
Robert B. Mitchell
Larry D. Smith

Branch Offices
600 Harrison Ave., Leadville

SCHEDULE 2

Comparative Consolidated Financial Statements for State-Chartered Savings and Loan Associations

Statement of Condition

ASSETS	1986	1987	1988	1989
MORTGAGE LOANS	4,277,195,000	2,764,776,000	1,102,462,000	392,958,553
NONMORTGAGE LOANS	209,116,000	48,894,000	51,368,000	20,682,703
RE OWNED OR IN JUDG	96,640,000	73,845,000	127,007,000	18,740,626
OTHER RE HELD	--	--	10,287,000	2,148,500
SERV CORP/SUBSIDIARIES	--	--	18,697,000	1,261,000
CASH & DEMAND DEPOSITS	78,072,000	55,075,000	20,685,000	11,222,850
INVESTMENT SECURITIES	502,966,000	686,172,000	122,184,000	63,144,000
FIXED ASSETS (NET)	81,846,000	30,694,000	17,254,000	4,719,761
OTHER ASSETS	314,794,000	156,763,000	72,650,000	16,289,090
TOTAL ASSETS	5,560,629,000	3,816,219,000	1,542,594,000	531,167,083
LIABILITIES				
DEPOSITS	4,129,576,000	3,026,297,000	1,320,847,000	488,279,087
FHLB ADVANCES	797,057,000	578,808,000	214,231,000	27,435,000
OTHER BORROWED MONEY	291,605,000	18,310,000	38,908,000	192,000
ADV PYMT FOR TAXES/INS	35,606,000	12,729,000	11,993,000	3,825,513
DEFERRED TAXES	4,286,000	4,598,000	918,000	415,000
OTHER LIABILITIES	74,163,000	28,022,000	20,124,000	7,403,792
TOTAL LIABILITIES	5,332,293,000	3,668,764,000	1,607,021,000	527,550,392
REGULATORY CAPITAL				
PREFERRED STOCK	21,000,000	22,500,000	-0-	-0-
PERMANENT STOCK	11,776,000	10,756,000	5,588,000	10,971,322
OTHER QUAL REG CAP ACCTS	95,694,000	59,790,000	9,396,000	-0-
RETAINED EARNINGS	99,866,000	54,409,000	(79,411,000)	(7,354,631)
TOTAL REG CAPITAL	228,336,000	147,455,000	(64,427,000)	3,616,691
TOTAL LIABILITIES & REG CAPITAL	5,560,629,000	3,816,219,000	1,542,594,000	531,167,083

SCHEDULE 3

Comparative Balance Sheet Ratios and Other Comparative Information for State-Chartered Savings and Loan Associations

	1986	1987	1988	1989
% INC. IN TOTAL ASSETS	9.73	17.68	-.44	-7.27*
% INC. IN DEPOSITS	12.14	20.81	5.81	-2.91*
% TOTAL REG CAP/ASSETS	4.11	3.86	-4.18	.68
% TOTAL REG CAP/DEPOSITS	5.53	4.87	-4.88	.74
% REAL ESTATE OWNED/ TOTAL ASSETS	1.74	1.94	8.23	3.53
% CASH AND DEMAND DEPOSITS AND INVESTMENT SECURITIES/ DEPOSITS	14.07	24.49	10.82	15.23
% BORROWED MONEY/DEPOSITS	26.36	19.73	19.16	5.66
# OF INVESTING MEMBERS	340,351	127,971	110,830	57,390
# OF MORTGAGE LOANS	38,105	23,898	16,624	10,223
EARNINGS PAID ON AVERAGE DEPOSITS	7.28	6.66	7.51	6.76*
# OF MORTGAGE LOANS MADE DURING YEAR	8,458	3,608	2,418	1,194
AMOUNT OF MORTGAGE LOANS MADE DURING YEAR (000's omitted)	1,417,122	558,357	227,278	73,473

*Percentage increase based on 10 remaining state-chartered S&Ls.

S C H E D U L E 4

Statements of Condition for State-Chartered Savings and Loan Associations as of Close of Business on December 31, 1989

	CENTURY S&L	COLORADO S&L	COLO SPRINGS S&L
MORTGAGE LOANS	37,968,000	24,446,553	22,661,000
NONMORTGAGE LOANS	1,215,000	96,703	1,216,000
RE OWNED OR IN JUDG	1,750,000	4,870,626	256,000
OTHER RE HELD	-0-	1,642,500	-0-
SERV CORP/SUBSIDIARIES	-0-	-0-	-0-
CASH & DEMAND DEPOSITS	1,953,000	2,671,850	1,366,000
INVESTMENT SECURITIES	18,442,000	1,050,000	420,000
FIXED ASSETS (NET)	197,000	494,761	755,000
OTHER ASSETS	1,189,000	737,090	8,546,000
TOTAL ASSETS	62,714,000	36,010,083	35,220,000
DEPOSITS	59,434,000	48,227,087	28,038,000
FHLB ADVANCES	-0-	4,000,000	2,000,000
OTHER BORROWED MONEY	-0-	-0-	-0-
ADV PYMTS FOR TAXES/INS	118,000	340,513	154,000
DEFERRED TAXES	-0-	-0-	-0-
OTHER LIABILITIES	287,000	844,792	2,695,000
TOTAL LIABILITIES	59,839,000	53,412,392	32,887,000
PREFERRED STOCK	-0-	-0-	-0-
PERMANENT STOCK	-0-	4,818,322	3,475,000
OTHER QUAL NET WORTH ACCTS	-0-	-0-	-0-
RETAINED EARNINGS	2,875,000	(22,220,631)	(1,142,000)
TOTAL NET WORTH	2,875,000	(17,402,309)	2,333,000
TOTAL LIABILITIES AND NET WORTH	62,714,000	36,010,083	35,220,000

	DELTA S&L	EQUITABLE S&L	1ST NORTHERN S&L
MORTGAGE LOANS	26,959,000	105,434,000	26,462,000
NONMORTGAGE LOANS	865,000	5,346,000	1,813,000
RE OWNED OR IN JUDG	3,055,000	1,668,000	196,000
OTHER RE HELD	-0-	-0-	-0-
SERV CORP/SUBSIDIARIES	54,000	-0-	36,000
CASH & DEMAND DEPOSITS	103,000	1,037,000	477,000
INVESTMENT SECURITIES	5,662,000	23,013,000	1,924,000
FIXED ASSETS (NET)	383,000	596,000	66,000
OTHER ASSETS	542,000	2,413,000	766,000
TOTAL ASSETS	37,623,000	139,507,000	31,740,000
DEPOSITS	35,192,000	123,515,000	25,254,000
FHLB ADVANCES	1,500,000	6,000,000	3,835,000
OTHER BORROWED MONEY	-0-	-0-	-0-
ADV PYMTS FOR TAXES/INS	97,000	2,126,000	281,000
DEFERRED TAXES	-0-	102,000	3,000
OTHER LIABILITIES	222,000	255,000	84,000
TOTAL LIABILITIES	37,011,000	131,998,000	29,457,000
PREFERRED STOCK	-0-	-0-	-0-
PERMANENT STOCK	-0-	500,000	2,178,000
OTHER QUAL NET WORTH ACCTS	-0-	-0-	-0-
RETAINED EARNINGS	612,000	7,009,000	105,000
TOTAL NET WORTH	612,000	7,509,000	2,283,000
TOTAL LIABILITIES AND NET WORTH	37,623,000	139,507,000	31,740,000

	GUNNISON S&L	HERITAGE S&L	RIO GRANDE S&L
MORTGAGE LOANS	31,185,000	38,270,000	47,633,000
NONMORTGAGE LOANS	467,000	3,484,000	3,074,000
RE OWNED OR IN JUDG	2,698,000	2,027,000	1,775,000
OTHER RE HELD	-0-	506,000	-0-
SERV CORP/SUBSIDIARIES	-0-	960,000	-0-
CASH & DEMAND DEPOSITS	92,000	1,264,000	1,127,000
INVESTMENT SECURITIES	2,130,000	2,304,000	1,864,000
FIXED ASSETS (NET)	91,000	667,000	1,106,000
OTHER ASSETS	578,000	382,000	529,000
TOTAL ASSETS	37,241,000	49,864,000	57,108,000
DEPOSITS	31,419,000	47,329,000	49,434,000
FHLB ADVANCES	3,000,000	1,600,000	5,550,000
OTHER BORROWED MONEY	57,000	135,000	-0-
ADV PYMTS FOR TAXES/INS	51,000	222,000	-0-
DEFERRED TAXES	98,000	-0-	-0-
OTHER LIABILITIES	177,000	2,527,000	127,000
TOTAL LIABILITIES	34,802,000	51,813,000	55,061,000
PREFERRED STOCK	-0-	-0-	-0-
PERMANENT STOCK	-0-	-0-	-0-
OTHER QUAL NET WORTH ACCTS	-0-	-0-	-0-
RETAINED EARNINGS	2,439,000	(1,949,000)	2,047,000
TOTAL NET WORTH	2,439,000	(1,949,000)	2,047,000
TOTAL LIABILITIES AND NET WORTH	37,241,000	49,864,000	57,108,000

	SALIDA S&L
MORTGAGE LOANS	31,940,000
NONMORTGAGE LOANS	3,106,000
RE OWNED OR IN JUDG	445,000
OTHER RE HELD	-0-
SERV CORP/SUBSIDIARIES	211,000
CASH & DEMAND DEPOSITS	1,132,000
INVESTMENT SECURITIES	6,335,000
FIXED ASSETS (NET)	364,000
OTHER ASSETS	607,000
TOTAL ASSETS	44,140,000
DEPOSITS	40,437,000
FHLB ADVANCES	-0-
OTHER BORROWED MONEY	-0-
ADV PYMTS FOR TAXES/INS	436,000
DEFERRED TAXES	212,000
OTHER LIABILITIES	185,000
TOTAL LIABILITIES	41,270,000
PREFERRED STOCK	-0-
PERMANENT STOCK	-0-
OTHER QUAL NET WORTH ACCTS	-0-
RETAINED EARNINGS	2,870,000
TOTAL NET WORTH	2,870,000
TOTAL LIABILITIES AND NET WORTH	44,140,000

SCHEDULE 5

Annual Lending Report
of State-Chartered Savings and Loans
Pursuant to C.R.S. 11-41-119.5
for the 12 Months Ended June 30, 1989

Geographic Areas:	Mortgage Loans	Nonmortgage Loans	Total	Percent to Total
Within the State of Colorado	$155,868,120	$13,334,051	$169,202,171	73.4%
Within States Contiguous to Colorado	753,282	173,000	926,282	0.4%
Within Other States or Territories of the U.S.	52,393,735	7,871,670	60,265,405	26.2%
Within Countries or Territories Outside the U.S.	-0-	-0-	-0-	0.0%
TOTAL	$209,015,137	$21,378,721	$230,393,858	100.0%

Annual Lending Report
of State-Chartered Savings and Loans
Pursuant to C.R.S. 11-41-119.5
Total of Mortgage and Nonmortgage Loans
for the 12 Months Ended June 30, 1989

Name of Association	Principal Office Location	Within the State of Colorado	Within States Contiguous to Colorado	Within Other States or Territories of the U.S.	Within Countries or Territories Outside U.S.	Total
Aspen	Aspen	$38,918,764	$ -0-	$57,346,405	$ -0-	$ 96,265,169
Century	Trinidad	3,028,000	-0-	-0-	-0-	3,028,000
Colorado	Englewood	9,076,000	-0-	-0-	-0-	9,076,000
Colorado Springs	Colorado Springs	42,119,000	-0-	-0-	-0-	42,119,000
Delta	Delta	29,371,768	753,282	-0-	-0-	30,125,050
Equitable	Sterling	20,660,000	173,000	7,000	-0-	20,840,000
First Northern	Greeley	7,916,000	-0-	-0-	-0-	7,916,000
Gunnison	Gunnison	4,231,090	-0-	-0-	-0-	4,231,090
Heritage	Lamar	4,233,000	-0-	2,912,000	-0-	7,145,000
Rio Grande	Monte Vista	4,926,549	-0-	-0-	-0-	4,926,549
Salida	Salida	4,722,000	-0-	-0-	-0-	4,722,000
	TOTAL	$169,202,171	$926,282	$60,265,405	$-0-	$230,393,858

SCHEDULE 6

Index of Credit Unions
Name of Principal Contact Person

Chairman of Board	-CB	Sr. Vice President	-SVP
Chief Exec. Officer	-CEO	Vice President	-VP
President	-P	Secretary	-S
Managing Officer	-MO	Treasurer	-T
Exec. Vice President	-EVP	Controller	-C
Chief Oper. Officer	-COO	Chief Fin. Officer	-CFO

Alamosa Credit Union
P.O. Box 965
Alamosa CO 81101
Ms. Martha R. Garcia, T-MO

Alamosa Educators
Credit Union
1601 First St.
Alamosa CO 81101
Mr. Roland E. Wick, T

Arapahoe Credit Union
3999 E. Arapahoe Road
P.O. Box 2210
Littleton CO 80161
Mr. Wayne Crane, T-MO

Arvada Fire Department
Credit Union
7900 W. 57th Ave.
P.O. Box 51
Arvada CO 80002
Ms. Sharon K. Sellers, T

Ashoka Credit Union
1800 30th St., #220
Boulder CO 80301
Ms. Catherine Roth, T-MO

Bellco Credit Union
1111 S. Colorado Blvd.
Denver CO 80222
Mr. George P. Turner, S-T

Bent County School
Employees Credit Union
1485 Columbine Place
Las Animas CO 81054
Ms. Kay Harmon, T

Boulder Valley Credit Union
5505 Arapahoe Road
Boulder CO 80303
Ms. Anna Marie Bradford,
T-MO

Burlington R.R. Employees
Credit Union
3835 Newland St.
Wheat Ridge CO 80033
Ms. G.J. Pachello, S-T

Burning Mountain
Credit Union
P.O. Box 683
Rifle CO 81650
Ms. Tanya Madison, MO

C F & I Power Credit Union
1615 E. Evans Ave.
Pueblo CO 81004
Mr. Carl Lytle, P

C.S.C.E. Credit Union
3010 E. Willamette Place
Colorado Springs CO 80909
Ms. Theresa M. Laugesen,
T-MO

College Credit Union
of Greeley
University of
Northern Colorado
Greeley CO 80639
Ms. Nancy Ross, MO

Colorado Central
Credit Union
5005 W. 60th Ave.
Arvada CO 80003
Mr. Raymond O. Cherry, P

Colorado State Employees
Credit Union
1390 Logan St.
Denver CO 80203
Mr. Steve Newell, P

Colorado-Southern
Credit Union
#216 Union Station Building
17th & Wynkoop St.
Denver CO 80202
Ms. Dolores M. McCloskey, T

Conoco Employees Credit Union
555 - 17th St., #900
Denver CO 80202
Ms. Sue Ellyne Holmes, T

Cooperators Credit Union
410 E. Third
P.O. Box 659
Center CO 81125
Ms. Doris O. Perkins, T-MO

Coors Credit Union
816 Washington Ave.
Golden CO 80401
Mr. Eugene O. Bazz, P

Coors Employees Credit Union
1300 Washington Ave.
Golden CO 80401
Ms. Faye Buchholz, MO

Credit Union of Denver
9305 W. Alameda Ave., #102
P.O. Box 261420
Lakewood CO 80226-9420
Mr. Wayne A. Harubin, P

D.C. Credit Union
4490 Garfield St.
Denver CO 80216
Mr. Robert J. Stirling, T

D.P.S. Employee's Credit Union
3700 E. Alameda Ave.
Denver CO 80209
Mr. Henry Weibler, Jr., P

Dana Credit Union
P.O. Box 11178
Pueblo CO 81001-0178
Ms. Elaine Palermo, MO

Decibel Credit Union
P.O. Box 772
Pueblo CO 81002
Mr. John Carpio, P

Denver Bar Association
Credit Union
1900 Grant, #1110
Denver CO 80203-4309
Mr. Brian N. Hansen, P

Denver Media Credit Union
535 16th St., #320
Denver CO 80202
Ms. Peggy Gold, P

Denver Off-Lines
Credit Union
6914 Beech Ct.
Arvada CO 80004
Mr. C.L. Wollenweber, T-MO

Denver Postal Credit Union
6221 Sheridan Blvd.
P.O. Box 1346
Arvada CO 80001-1346
Mr. Samuel S. Patti, Jr., MO

Denver Rio Grande
Credit Union
1515 Arapahoe, #1545
P.O. Box 5482
Denver CO 80217
Mr. Donald G. Webster, S-T

Denver Water Dept.
Credit Union
1600 W. 12th Ave.
P.O. Box 2449
Denver CO 80201
Ms. Arlene Dowd, MO

Diakonia Credit Union
1275 S. Federal Blvd.
Denver CO 80219
Mr. Rick Keith, MO

Educators Credit Union
24951 Hwy 50 East
Pueblo CO 81006
Mr. Donald A. Gaylord, T

Fellowship Credit Union
300 E. Beech St.
P.O. Box 876
Lamar CO 81052
Ms. Artie Ann Suposs, T

Fremont County Credit Union
831 Royal Gorge Blvd., #229
Canon City CO 81212
Ms. Mary Ann Fleming, MO

Gates Credit Union
305 E. Mississippi
P.O. Box 5887
Denver CO 80217
Ms. Sherry German, MO

Greater Denver Credit Union
14142 Denver W. Pkwy, #155
Golden CO 80401
Ms. Margie Knodel, P

Guadalupe Parish
Credit Union
P.O. Box 97
Antonito CO 81120
Ms. Gloria Chaves, T-MO

Health Professionals
Credit Union
5715 Wadsworth Bypass
Arvada CO 80002
Ms. Norman Redman, MO

Holy Cross Credit Union
9371 Wigham St.
Thornton CO 80229
Ms. Rose Vigil, T

Holy Name of Mary Credit Union
825 6th St.
Del Norte CO 81132
Ms. Elizabeth Medina, T-MO

Holy Trinity Credit Union
Trinidad National Bank #1
Trinidad CO 81082
Mr. John P. DeBella, S-T

Honeywell Employees
Credit Union of Colo.
4800 E. Dry Creek Road
P.O. Box 5227
Denver CO 80217
Mr. Steve Kelly, P

Housing Authority
Credit Union
1100 W. Colfax Ave.
Santa Fe Drive Station,
PO Box 4305
Denver CO 80204
Ms. Judy Martinez, MO

I. U. O. E. #9 Credit Union
P.O. Box 4008
990 Kalamath St.
Denver CO 80204
Mr. Jerry Smart, T

Interstate Gas Credit Union
P.O. Box 510
Colo. Springs CO 80901-0510
Ms. Margaret E. Ward, T-MO

Jeffco Schools Credit Union
355 Union Blvd.
Lakewood CO 80228
Ms. Janet Meyers, P

K.C.D. Credit Union
Eastman Kodak Co.
Windsor CO 80551
Mr. James Gunter, T

Lake County Schools
Credit Union
115 W. 6th St.
P.O. Box 855
Leadville CO 80461
Mr. Allan Morris, P

League Services Credit Union
4905 W. 60th Ave.
Arvada CO 80001
Mr. Carroll Beach, P

Methodist Ministers
Credit Union
2200 S. University Blvd.
Denver CO 80210
Ms. Nancy L. Strait, T

Montrose County Schools
Credit Union
P.O. Box 1191
Montrose CO 81402-1191
Mr. Ralph Read, P

Movieland Employees
Credit Union
43 W. 4th Ave.
P.O. Box 302
Denver CO 80201
Mr. Gerald Campbell, S-T

Mowry Credit Union
1029 Moffat Circle
Colorado Springs CO 80915
Mr. Clayton Reher, T

Municipal Credit Union
of Denver
6700 E. Colfax Ave.
Denver CO 80220
Mr. Alan Peppers, P

Norbel Credit Union
1220 Ninth Ave.
Greeley CO 80631
Mr. Edwin R. Bigby, Jr., T

Norlarco Credit Union
P.O. Box 528
Fort Collins CO 80522
Mr. Wayne Gould, MO

Northwest Catholic
Credit Union
4902 W. 38th Ave.
Denver CO 80212
Ms. Helen E. Beard, T-MO

One-Thirteen Credit Union
3505 N. Chestnut St.
Colorado Springs CO 80907
Mr. Carl Smith, MO

Peoples Credit Union
P.O. Box 416
Springfield CO 81073
Mr. Burrell Mason, MO

Plumbers Local Credit Union
360 Acoma St., #319
Denver CO 80223
Ms. Betty Valiant, MO

Presentation Credit Union
3299 W. Alameda
Denver CO 80219
Mr. Juan "Max" Rivera, P

Printing Industry Credit Union
4142 Tejon St.
Denver CO 80211
Mr. Chester Erickson, T

Public Service Employees
Credit Union
7055 E. Evans Ave.
Denver CO 80224
Mr. David E. Maus, P-CEO

Pueblo Electrical Credit Union
P.O. Box 12
Pueblo CO 81002
Mrs. Anita M. Smith, MO

Pueblo Teachers Credit Union
P.O. Box 3096
Pueblo CO 81005
Mr. Martin Tressell, MO

Rio Grande Operating
Credit Union
4593 Pecos St.
Denver CO 80211
Mr. Gerald Berry, S-T

Roaring Fork Employees
Credit Union
P.O. Box 8608
Aspen CO 81612
Ms. Barbara Goldenson, T-MO

Rocky Mountain News Employees Credit Union
400 W. Colfax Ave.
Denver CO 80204
Mr. Thomas Timmins, S-T

Rural Electric Credit Union
10700 E. Bethany Dr., #206
Aurora CO 80014
Ms. Kayleen Figenser, MO

S D 14 Credit Union
6921 E. 72nd Ave.
Commerce City CO 80037
Ms. Shirley Roach, MO

SWAC Credit Union
7924 Raritan St.
Denver CO 80221
Ms. Margaret Jesse, T

Sacred Heart Credit Union
2760 Larimer St.
Denver CO 80205
Mr. James C. Jamsay, P

Security Credit Union
1325 W. Oxford Ave.
Englewood CO 80110
Ms. Donna Dornblaser, MO

Sooper Credit Union
5590 W. Evans
Denver CO 80227
Mr. David W. Thayer, T

St. Dominics Parish Credit Union
2550 Irving St.
Denver CO 80211
Ms. Dorothy J. Friedl, T-S

St. Francis Credit Union
105 W. Lee
Lamar CO 81052
Ms. Angeline Reinert, T

St. Joseph Credit Union
307 E St.
P.O. Box 338
Salida CO 81201
Mr. Stanley P. Provenza, T

St. Mary Credit Union
P.O. Box 266
Walsenburg CO 81089
Ms. Marian Tressell, MO

St. Vincents Credit Union
1301 S. York St.
Denver CO 80210
Agnes V. Asher, T

St. Vrain Valley Credit Union
2130 N. Main St., #7
Longmont CO 80501
Mr. Al Kunze, MO

Star Journal & Chieftain Credit Union
P.O. Box 4040
Pueblo CO 81003
Mr. Edward L. Porter, MO

Tramco Credit Union
167 W. Alameda
Denver CO 80223
Ms. Barbara J. Rahjes, MO

University Cooperative
Credit Union
University of Denver
Denver CO 80208
Mr. Maclyn Clouse, P

Vetco Credit Union
928 W. 13 Ave.
P.O. Box 4330
Denver CO 80204
Mr. Mike Bokan, CB

Weld Schools Credit Union
1503 Ninth Ave.
Greeley CO 80631
Mr. Dale Belgin, P

Tri-County Credit Union
7000 E. Belleview Ave., #301
Englewood CO 80111
Mr. Don Kreutzer, MO

VAR Credit Union
200 S. Garland St.
Lakewood CO 80226
Mr. Richard Jasper, MO

Wedenem Credit Union
2551 E. 40th Ave.
Denver CO 80205
John DiMatteo, MO

Zion Baptist Brotherhood
Credit Union
933 E. 24th Ave.
PO Box 6656,
Cherry Creek Station
Denver CO 80206
Ms. Sally A.L. Edwards, T-MO

SCHEDULE 7

COMPARATIVE ABSTRACT

Showing Condition of State Credit Unions in the State of Colorado as of Close of Business on the Dates Indicated as Compiled by the State Division of Financial Services

	000's Omitted 12-31-88	'89 % To Total	12-31-89	Increase(+) Decrease(-)	% Change
ASSETS:					
UNSECURED LOANS	151,772	12.7	199,124	+47,352	31.2
NEW AUTO LOANS	234,916	13.8	215,877	-19,038	-8.1
USED AUTO LOANS 1/	0	9.8	153,779	+153,779	100.0
1ST MORTG REAL ESTATE LOANS	123,222	9.1	142,355	+19,133	15.5
OTHER REAL ESTATE LOANS	121,016	8.2	128,816	+7,800	6.4
OTHER MEMBER LOANS	311,834	7.3	114,798	-197,036	-63.2
ALL OTHER LOANS	2,511	0.2	2,418	-93,704	-3.7
TOTAL LOANS	945,271	61.2	957,166	+11,896	1.3
LESS ALLOWANCES FOR LOAN LOSSES	2,760	0.2	3,073	+313	11.3
CASH	26,516	1.7	27,049	+532	2.0
INVESTMENT:					
U.S. GOVT OBLIGATIONS	31,757	1.7	25,908	-5,849	-18.4
FEDERAL AGENCY SEC	123,987	8.7	136,362	+12,375	10.0
GSPS, NIFCUS	696	0.0	432	-264	-37.9
ALL OTHER MUTUAL FUNDS	6,469	0.5	7,591	+1,122	17.3
CORP CENTRAL (CD)	123,921	11.7	183,652	+59,731	48.2
BANK (CERT DEP)	63,378	4.0	62,992	-386	-0.6
S&L, MSB (CERT DEP)	111,650	4.1	63,548	-48,103	-43.1
OTHER CUS (CERT DEP)	1,622	1.2	18,512	+16,890	1,041.5
LOANS TO OTHER CUS	113	0.1	2,050	+1,937	1,720.5
SHARE INS CAP DEPOSIT	12,695	0.8	13,199	+504	4.0
ALL OTHER INVESTMENTS 2/	27,982	0.4	6,884	-21,097	-75.4
TOTAL INVESTMENTS	504,270	33.3	521,130	+16,860	3.3
ALLOWANCE FOR INVESTMENT LOSS	254	0.1	1,694	+1,440	566.3
LAND AND BLDG (NET OF DEP)	38,980	2.6	39,919	+939	2.4
OTHER REAL ESTATE OWNED 1/	0	0.1	1,126	+1,126	100.0
OTHER FIXED ASSETS	10,515	0.7	11,196	+682	6.5
ALL OTHER ASSETS	12,491	0.8	11,782	-708	-5.7
TOTAL ASSETS	1,535,028	100.0	1,564,602	+29,574	1.9
NATURAL PERSON CREDIT UNIONS	99		89 3/		-10

1/ DATA NOT AVAILABLE AS SEPARATE LINE ITEM FOR DECEMBER 1988
2/ DECEMBER 1988 DATA INCLUDES ALL FEDERAL FUNDS
3/ DOES NOT INCLUDE LEAGUE SERVICES CREDIT UNION, A NON-INSURED CENTRAL CREDIT UNION

	12-31-88	% To Total	12-31-89	Increase(+) Decrease(-)	% Change
LIABILITIES					
PROMISSORY NOTES	40	0.0	0	-40	-100.0
REVERSE REPO AGREEMENT	886	0.1	983	+96	10.9
OTHER NOTES	1,152	0.0	491	-660	-57.3
DIV/INT PAYABLE	3,255	0.1	2,247	-1,008	-31.0
ACCT PAYABLE & LIABILITIES	5,026	0.3	5,400	374	7.4
TOTAL LIABILITIES	10,359	0.6	9,121	-1,238	-12.0
SAVINGS/EQUITY					
SHARE DRAFTS	124,996	8.9	139,561	+14,565	11.7
REGULAR SHARES	609,260	36.2	566,355	-42,905	-7.0
MONEY MARKET SHARES 1/	0	10.8	169,316	+169,316	100.0
SHARE CERTIFICATES	306,709	17.6	275,098	-31,611	-10.3
IRA, KEOGH ACCOUNTS	216,253	14.1	220,388	+4,135	1.9
ALL OTHER SHARES	135,312	2.9	45,411	-89,902	-66.4
NON-MEMBER DEPOSITS	39,841	0.0	173	+133	333.8
TOTAL SAVINGS	1,392,571	90.5	1,416,302	+23,731	1.7
REGULAR RESERVES	55,094	3.4	53,426	-1,668	-3.0
INVESTMENT VALUATION RESERVE	311	0.1	1,701	+1,390	447.2
OTHER RESERVES	13,743	0.5	7,514	-6,228	-45.3
UNDIVIDED EARNINGS	62,949	4.9	76,538	+13,588	21.6
EQUITY TOTAL	132,097	8.9	139,179	+7,082	5.4
TOTAL SAVINGS/EQUITY	1,524,668	99.4	1,555,481	+30,813	2.0
TOTAL LIAB/SAVINGS/EQUITY	1,535,028	100.0	1,564,602	+29,574	1.9

1/ DATA NOT AVAILABLE AS SEPARATE LINE ITEM FOR DECEMBER 1988